

APPENDIX VIII

BANK INDONESIA CIRCULAR LETTER

NUMBER 17/30/DPSP DATED 13 NOVEMBER 2015

ON

OPERATION OF REAL TIME FUND SETTLEMENT

THROUGH SISTEM BANK INDONESIA-REAL TIME GROSS SETTLEMENT

SISTEM BI-RTGS OPERATIONAL HOURS

No.	Remarks	Period	Time (West Indonesia Time)
A.	RCN Open	RCN Open-BOD	06.30
B.	Delivery and Fund Settlement for Fund Transfer Transaction (Exchange Period)		
	1. Time limit for Fund Settlement at 07.45 West Indonesia Time among others is Debit Clearing Prefund	Exchange Period-Morning 1	06.30-07.45
	2. Fee calculation of the first period transaction at 10.00 West Indonesia Time	Exchange Period-Morning 2	07.45-10.00
	3. Time limit for Fund Settlement at 11.00 West Indonesia Time among others for cash withdrawal of Sistem BI-RTGS Participating Bank	Exchange Period-Morning 3	10.00-11.00
	4. Time limit for Fund Settlement at 12.00 West Indonesia Time among others for Settlement between Switching company and Sistem BI-RTGS Participating Bank as the member of the Switching company	Exchange Period-Morning 4	11.00-12.00
	5. Time limit for Fund Settlement ending at 13.00 West Indonesia Time	Exchange Period-Afternoon 1	12.00-13.00
	6. Fee calculation of the first period transaction at 14.00 West Indonesia Time	Exchange Period-Afternoon 2	13.00-14.00
	7. Time limit for Fund Settlement at 14.30 West Indonesia Time	Exchange Period-Afternoon 3	14.00-14.30

No.	Remarks	Period	Time (West Indonesia Time)
	among others is government transaction for state revenue delegation for East Indonesia Time		
	8. Time limit for Fund Settlement at 15.30 West Indonesia Time among others is government transaction for state revenue delegation for Central Indonesia Time	Exchange Period- Afternoon 4	14.30-15.30
	9. Time limit for Fund Settlement at 16.15 West Indonesia Time among others are: a. top-up transaction for fund transfer prefund through SKNBI; b. top-up transaction for SKNBI debit clearing prefund	Exchange Period- Evening 1	15.30-16.15
	10. Time limit for Fund Settlement at 16.30 West Indonesia Time among others are: a. government transaction- state revenue delegation for West Indonesia Time; b. transaction between Participants for customers; and c. PvP cut off	Exchange Period- Evening 2	16.15-16.30
	11. Time limit for Fund Settlement at 17.00 West Indonesia Time among others are: a. transaction between Participants other than PUAB; b. government transaction of SBN auction result; c. clearing result transaction through SKNBI; d. transaction of securities on the stock exchange; e. BI-SSSS transaction in addition to monetary operation; and f. transaction between Participant for currency trading of IDR At the end of the period (16.55-17.00 West Indonesia Time), the	Exchange Period- Evening 2 Exchange Period- Gridlock Resolution	16.30-16.55 16.55-17.00

No.	Remarks	Period	Time (West Indonesia Time)
	system runs gridlock resolution mechanism to settle queuing transactions.		
C.	Cut Off Warning		
	1. At 17.00 West Indonesia Time, BI-RTGS System runs the mechanism to cancel all queuing transactions and send the first statement report to all Participants. All transactions sent after 17.00 West Indonesia Time unsupported by fund sufficiency will be rejected by the system.	Cut Off Warning- Evening 4	17.00-17.30
	2. Time limit for Fund Settlement at 18.00 West Indonesia Time for PUAB transaction and the time limit where Participant may send transactions through BI-RTGS System among others are: a. government transaction for refund of Rekening Pengeluaran Kuasa Bendahara Umum Negara Pusat (RPK-BUN-P); b. ILF payment; and c. transactions between PUAB Participants	Cut Off Warning- Evening 5	17.30-18.00
D.	Pre-Cut Off		
	Period where Bank Indonesia makes Fund Settlements for BI-RTGS System transactions to be settled, among others are: 1. monetary operation transaction; and/or 2. other Bank Indonesia transactions.	Pre-Cut Off- Evening 6	18.00-19.00
E.	RCN Cut Off		19.00

BANK INDONESIA, (countersigned)

(signed)

BRAMUDIJA HADINOTO

HEAD OF PAYMENT SYSTEM
MANAGEMENT DEPARTMENT